



## KCB GROUP PLC.

(Incorporated in Kenya under the Companies Act, 2015, Laws of Kenya)  
(Registration Number C 9/88)

The Capital Markets Act, Chapter 485A of the Laws of Kenya  
The Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002

### PUBLIC ANNOUNCEMENT

#### RESULTS OF THE TAKE-OVER OFFER FOR THE ISSUED ORDINARY SHARES OF NATIONAL BANK OF KENYA LIMITED

KCB Group Plc (**KCB**) is very pleased to announce that at the close of the take-over (the **Offer**) for the issued ordinary shares of National Bank of Kenya Limited (**NBK**) offer, shareholders holding 297,130,033 ordinary shares out of 338,781,200 ordinary shares representing 87.70% of the total ordinary shares of NBK in issue have accepted the offer.

Corporate and regulatory approvals from the Central Bank of Kenya and the Competition Authority of Kenya have also been received.

All conditions having been satisfied (or waived, where legally capable of waiver), the offer is unconditional in all respects.

Consequently, the offer is successful and we will be proceeding to completion. On completion, the condition for the conversion of the non-cumulative preference shares in the share capital of NBK will be met and the conversion and swap of the said shares will occur. On completion of these processes, KCB will hold 1,432,130,033 ordinary shares comprising 97.17% of the total issued share capital of NBK and shall apply the provisions of the Capital Markets (Take-overs and Mergers) Regulations, 2002 and Part XXIV, Division 4 of the Companies Act to compulsorily acquire the remaining 41,651,167 issued ordinary shares of NBK. Requisite notices in this regard will be sent to all concerned shareholders.

We wish to take this opportunity to thank our shareholders and those of NBK for the overwhelming support for this process. We also welcome shareholders of NBK into the KCB family as we look forward to working together to achieve the vision of building our institution into the leading financial institution in the region.

We would also like to thank our regulators, the Central Bank of Kenya, the Capital Markets Authority and the Competition Authority of Kenya for their guidance throughout this transaction. Thank you too to our advisers Bowmans and KCB Capital for the hard work to get us to this point.

#### FOR AND ON BEHALF OF THE BOARD

**JOSEPH KANIA**  
**GROUP COMPANY SECRETARY**  
5 September, 2019

#### Disclaimer:

*This announcement has been issued with the approval of the Capital Markets Authority in Kenya. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.*

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